# GOVERNMENT OF INDIA
# FINANCE AND COMPANY AFFAIRS
# LOK SABHA

STARRED QUESTION NO:600
ANSWERED ON:02.05.2003
VRS FOR BANK EMPLOYEES
DINESH CHANDRA YADAV;RADHA MOHAN SINGH

**Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:**

(a) whether the Government are going to have another round of voluntary retirement scheme in public sector banks shortly ;

(b) if so, the main features of the scheme and the time by which it is likely to be launched ;

(c) the total number of persons who had sought retirement in first round of VRS ;

(d) the approximate number of persons expected to opt for VRS in the second round ; and

(e) the other details in this regard ?

## Answer

FINANCE MINISTER (SHRI JASWANT SINGH)

(a), (b), (c), (d) & (e) : A Statement is placed on the Table of the House.

Statement referred to in reply to parts (a), (b), (c), (d) & (e) of Lok Sabha Starred Question No. 600 for 2nd May, 2003 regarding VRS for Bank Employees.

(a) : Bank of India had, in June 2002, submitted a proposal for a second round of Voluntary Retirement Scheme (VRS). However, they were advised to re-examine the proposal. There is no other proposal under consideration of the Governmentfor introducing a second round of VRS in the Public Sector Banks.

(b) : Does not arise.

(c) : As per available information, the Public Sector Banks received 1.27 lakhapplications under the VRS introduced by them in the year 2000.

(d) & (e) : Do not arise.